

PUBLIC AMENITIES

MISSION STATEMENT

To promote cultural and entertainment activity in the downtown area by improving existing and preparing for new downtown civic facilities.

DEPARTMENT OVERVIEW

As Norfolk continues to grow as a tourist and visitors destination, improvements to existing facilities and planning and preparation for new venues are needed. As a means of providing financial resources for this dedicated purpose, revenue is reserved from the one percent tax increase for the meals and hotel/motel tax that occurred in FY2003. The money generated from this portion of the hotel and meal tax is used to fund this special revenue reserve. The reserve is used to fund needed improvements to public amenities and civic facilities. The revenue for FY2005 is estimated to be \$4,787,300.

PRIOR YEAR ACCOMPLISHMENTS

Expenditures for the year include a transfer to the Capital Improvement Program (CIP) for Civic Facilities. This is to prepare a site and do research needed in the event the City enters into negotiations with another major league sports team. Funds were also used for improvements to Scope and on-going improvements for other facilities. The remaining funds will be used to build reserves for the eventual implementation of a new major public facility.

Expenditure Summary				
	FY2002 ACTUAL	FY2003 ACTUAL	FY2004 APPROVED	FY2005 ADOPTED
Transfer to CIP Program	-	1,700,000	1,000,000	1,250,000
Challenge Grants	-	500,000	500,000	500,000
Future Public Amenities Escrow Fund	-	2,193,155	3,014,100	3,037,300
TOTAL	-	4,393,155	4,514,100	4,787,300

Note: The Public Amenities Fund was established in FY2003.

Revenue Summary				
	FY2002 ACTUAL	FY2003 ACTUAL	FY2004 APPROVED	FY2005 ADOPTED
Taxes-Hotel and Motel	-	784,578	800,300	910,000
Taxes-Food and Beverage	-	3,608,577	3,713,800	3,877,300
TOTAL	-	4,393,155	4,514,100	4,787,300